PARKEXCHANGE LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2006

THURSDAY



40 21/12/2006 COMPANIES HOUSE

700

PARKEXCHANGE LIMITED

CONTENTS

| | Page |
|-----------------------------------|------|
| Abbreviated balance sheet | 1 |
| | |
| Notes to the abbreviated accounts | 2 |

PARKEXCHANGE LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2006

| Notes | £ | c | | |
|-------|----------|-------------|--|--|
| | | £ | £ | £ |
| | | | | |
| 2 | | 1,023 | | - |
| | | | | |
| | 2,022 | | 36 | |
| | | | | |
| | (22,684) | | (18,021) | |
| | | (20,662) | | (17,985) |
| | | (19,639) | - | (17,985) |
| | | | : | |
| | | | | |
| 3 | | 1,000 | | 100 |
| | | (20,639) | | (18,085) |
| | | (19,639) | | (17,985) |
| | | 2,022 | 2,022 (22,684) (20,662) (19,639) 3 1,000 (20,639) | 2,022 36 (22,684) (18,021) (20,662) (19,639) 1,000 (20,639) |

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 14/12/2006

Timothy Carpenter

Director

PARKEXCHANGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

50% on a straight line basis

2 Fixed assets

| | | | Tangible assets £ |
|---|------------------------------------|-------|-------------------------|
| | Cost | | |
| | At 1 March 2005 | | 1,307 |
| | Additions | | 2,047 |
| | At 28 February 2006 | | 3,354 |
| | Depreciation | | |
| | At 1 March 2005 | | 1,307 |
| | Charge for the year | | 1,024 |
| | At 28 February 2006 | _ | 2,331 |
| | Net book value | | |
| | At 28 February 2006 | ; | 1,023 |
| 3 | Share capital | 2006 | 2005 |
| | | £ | £ |
| | Authorised | | |
| | 1,000 Ordinary Shares of £1 each | 1,000 | 100 |
| | Allotted, called up and fully paid | | |
| | 1,000 Ordinary Shares of £1 each | 1,000 | 100 |
| | | | |

During the year 900 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital.